

For promotional purposes

Henderson Opportunities Trust plc

Read the following frequently asked questions (FAQs) about the Henderson Opportunities Trust plc Share Split.

Why was the share split proposed?

A: The price of the Company's ordinary shares of 25p each (as at 30 January 2024) had more than doubled over the last 10 years and, as at 30 January 2024, the closing mid-market price was 1,002.5p. The Directors believed that a sub-division might also improve the liquidity in and marketability of the Company's shares, which would benefit all shareholders and a resolution was approved by shareholders for approval at the AGM on 7 March 2024 to split the Existing Ordinary Shares of 25p each into five New Ordinary Shares of 5p each.

How does this affect the value of my holding?

A holding of New Ordinary Shares following the Share Split (which was approved by shareholders at the 2024 AGM on 7 March 2024) represents the same proportion of the issued ordinary share capital of the Company as the corresponding holding of Existing Ordinary Shares immediately prior to the Share Split. The Share Split did not affect, therefore, the overall value of a shareholder's holding in the Company.

When did this come into effect?

Dealings in the New Ordinary Shares commenced at 8.00am on Monday 11 March 2024, at which time the Sub-division of Ordinary Shares became effective. The last day of trading in the Existing Ordinary Shares was Friday, 8 March 2024 and the record date for the Sub-division of Ordinary Shares was 6.00pm on that date.

What did this mean for my voting rights?

Each New Ordinary Share has one vote per share on a poll.

What does this mean for my dividend?

The New Ordinary Shares have the same rights to participate in dividends paid by the Company, but the amount per share of any dividend declared following the share split will be adjusted to take into account the division of the share capital as a result of Share Split becoming effective.

At the AGM on 7 March 2024, shareholders approved a final dividend of 13p per Existing Ordinary Share for the year ended 31 October 2023. The dividend will be paid on 22 March 2024, following the sub-division, but will be based on the rate approved by shareholders prior to the share split and on the number of shares held by shareholders on the register at the close of business on the record date (being 16 February 2024).

On 7 March 2024, prior to the share split being approved by shareholders, the Board declared an interim dividend of 7.5p per Existing Ordinary Share for the year ended 31 October 2024. As the share split has now become effective the interim dividend equates to 1.5p per ordinary share of 5p each. The aggregate dividend to be paid for every five shares held post share split remains the same (i.e. 7.5p) as if one ordinary share of 25p each had been held. The dividend will be paid on 20 June 2024 to shareholders registered at the close of business on 17 May 2024. The Company's shares will go ex-dividend on 16 May 2024.

Are there any tax implications resulting from the Share Split?

The Sub-division of Ordinary Shares does not itself give rise to any liability to UK income tax (or corporation tax on income) for shareholders. For the purposes of UK capital gains tax and corporation tax on chargeable gains, the receipt of the New Ordinary Shares from the Share Split was a reorganisation of the share capital of the Company. Accordingly, a shareholder's holding of New Ordinary Shares will be treated as the same asset as the shareholder's holding of Existing Ordinary Shares and as having been acquired at the same time, and for the same consideration, as that holding of Existing Ordinary Shares.

When will I receive share certificates for the New Ordinary Shares?

Replacement physical share certificates in respect of the New Ordinary Shares have been posted to shareholders.

Did the ticker, ISIN and SEDOL change?

The ticker remained the same, HOT, following the Sub-division of Ordinary Shares.

The New Ordinary Shares of 5p per share have a new ISIN and SEDOL, as follows:

- New ISIN: GB00BSHRGN41
- New SEDOL: BSHRGN4